

# CONTINUES LIFELESS

Market Showed Little Activity, and When Prices Ceased Fall Into Profound Dullness.

## DEMAND FOR GOLD CONTINUES

Bonds Were Dull and Heavy. New York Central Earnings Showed Marked Reduction.

(By Associated Press.)

**NEW YORK.** May 19.—The stock market continued inert and almost lifeless to-day. Whenever any activity developed the tone of the market became soft, showing the predominance of selling over buying orders in the very narrow market. When prices ceased their slow downward tendency the market fell into profound dullness, thus reflecting the unwillingness of any buyers to take stocks on an upward scale of prices. The resumption of selling of United States Steel preferred on the continuing effect of pessimistic iron reports from the iron belt was the first drag on the market, but the head was soon to other quarters. A definite statement by the negotiator of the New York subscription to the Japanese loan that the whole of \$25,000,000 subscription is to be remitted to the Japanese helped to develop the inertia of the demand for gold, but did not define its limits. The weather map was pronounced ideal for the crops, but the contradictory strength in the wheat market neutralized the effect of this. The severe winter in New York and the early earnings for the quarter emphasized the effect of unfavorable returns by other systems. Notable late in the day of an offer for subscription next week to a \$35,000,000 Cuban bond issue is another decided factor in prolonging the demand for gold for export. Bonds did not prevent prices from retracing their previous course in sympathy with a rally in United States Steel preferred, leaving the day's net changes again wholly insignificant.

Other markets were rather heavy with some slight recoveries. Total sales, par value, \$1,25,000, United States bonds were unchanged on call.

Total sales of stocks for the day were 185,800 shares.

**MONEY AND EXCHANGE—CLOSE:** Money on call easy at 13-4/2 per cent; closing, 13-2 per cent; offered at 2 per cent; time loans, 13-1/2 per cent; prime mercantile, 13-1/2 to 14 per cent. Sterling exchange easier with business in bankers' bills at \$48.80 for demand and at \$48.90-92.50 for sixty day bills; easier for 120 days at \$48.80-82.50; commercial bills, \$48.82-84. Bar silver, 15-1/2 to 16-1/2; Mexican dollars, 41-1/2.

## RICHMOND STOCK MARKET.

**RICHMOND, Va.** May 19. 1904. **Bid Asked.**

**STATE SECURITIES.** North Carolina to C. 1910... 100 ... Va. New, C. and R. 1921... 944 95 Va. Centuries, 2-2, C. and R. 1951... 964 954

## CITY SECURITIES.

**Richmond, Va.** 1900-1901... 100 ...

## RAILROAD STOCKS.

**Atlanta and Charlotte.** 100 105 ...

**American Coal Co.** 100 105 ...

**Atlantic Coast Line, pfd.** 100 106 ...

**Atlantic Coast Line com.** 100 107 ...

**Chesapeake and Ohio.** 100 109 ...

**B. & O. P. Div. Dubuque.** 100 110 ...

**Seaboard Air Line pfd.** 100 117 ...

**Seaboard Air Line com.** 100 118 ...

**HANK AND TRUST CO. STOCKS.**

**First National.** 100 200 ...

**Metropolitan Bank of Virginia.** 20 25 ...

**Southern Trust Company.** 100 ... 130

**Virginia Trust Co.** 100 ... 100

## INSURANCE COMPANIES.

**Virginia Fire and Marine.** 25 ... 324

## MARITIME INSURANCES.

**American Locomotive pfd.** 100 83 ...

**Consolidated T. & C. p. bonds.** 100 593 ...

**Va. Car. Chem. pfd. p. c.** 100 109 106

**Va. Carolina Chemical com.** 100 28 274

**Va. C. Co. Col. Itr. 5 p. c.** 100 424 ...

## BALTIMORE STOCK MARKET.

**BALTIMORE, MD.** May 19.—Seaboard Air Line common, 124-1/2, preferred, 146-1/2.

## COTTON MARKETS.

**NEW YORK.** May 19.—The cotton market opened steady at unchanged prices to a decline of 1 point, with the trade waiting developments. Cables were about steady. Liverpool showing a disposition to go no further than 1 point above or below the opening. The trade at first seemed apprehensive that supporting orders would be in the market leading to the momentary hesitation. A second, however, soon overcame the ring and prices broke sharply. July, which had opened at 13-1/2, sold down to 13-1/2 with hardly a pause, and the rest of the month had a position to hold, and there was something on the reaction theory, sufficient to cause momentary reactions and considerable irregularities. The market closed at 13-1/2, and failed to show weakness, however, and at the lowest point at 13-1/2, for July, 11-1/2 for October and 11-1/2 for December. Following this there were steady gains, and the market was up to 13-1/2, 14-1/2 and 15-1/2 and finally recovered to 15-1/2. The market closed firm, net 2 points down to 14-1/2.

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**CHICAGO.** May 19.—A scramble by short sellers to get out of the market to-day sent the price of May wheat to the dollar mark, an advance of 24 cents, closing at 12-15/16, while the market closed 13-1/2, up 14-1/2c. higher; corn is unchanged at 13-1/2c.; oats are up to 13-1/2c. Provisions closed 10-1/2c.

**DETROIT.** May 19.—The dry goods market without change. The convention of dry goods dealers is to go on Saturday and they have a number of buyers from the market. Only a slight continuance of export business is reported.

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## NAVAL STORES.

**WILMINGTON, N. C.** May 19.—TURPENTINE—Nothing doing, receipts, 50 cases.

**ANNAPOLIS, Md.** May 19.—TURPENTINE—Quoted 45c. a case, 45c. casks; receipts, 920 cases.

**CHARLESTON, S. C.** May 19.—TURPENTINE—Nothing doing, Robin-Firm.

## PORTE OF RICHMOND, MAY 19, 1904.

### ARRIVED.

**Steamer Old Point Comfort.** Graves, James River landings and Norfolk, merchandise and passengers, James River Navigation Co.

**Steamer Bradford.** Graves, James River landings and passengers, Old Dominion Line.

**Schooner J. J. Saunders.** Benton, Happenbach, N. Y. Leefche-Armfield Co.

**Schooner Mary S. Bradshaw.** Leon, Philadelphia, Pa., coal, S. H. Hawes and Co.

**Cotton.** James River, light.

**Schooner Marietta Clarke.** James River, light.

## MARINE INTELLIGENCE.

**PORT NEWPORT NEWS, MAY 19, 1904.**

### ARRIVED.

**Baileys Short.** Baltimore, passengers and general cargo.

**Elin City.** Haynes, Mattaponi River Landings, passengers and general cargo.

**SAILED.**

**Baileys Short.** Baltimore, passengers and general cargo.

**Elin City.** Haynes, Mattaponi River Landings, passengers and general cargo.

## PORT NEWPORT NEWS, MAY 19, 1904.

### ARRIVED.

**Steamer Wachaway.** Liverpool.

**Schooner Old Point Comfort.** Boston.

**Schooner H. D. Barrett.** Boston.

**Schooner Lynn M. Law.** New York.

**Schooner May V.** Neville, New York.

**Steamer Weehawken.** New York.

**Schooner Shenandoah.** Liverpool.

## SAILED.

**White.** Va. sugar lots.

No. 1 white (car lots) ... 60 61

No. 2 white (car lots) ... 60 64

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